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असाधारण

EXTRAORDINARY

भाग I—खण्ड 1

PART I—Section 1

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF FINANCE

(Department of Economic Affairs)

NOTIFICATION

New Delhi, the 19th October, 1965

No. F. 4(28)-W&M/65.—Subscriptions for the issue of 4¼ per cent. National Defence Loan, 1968 and 4¾ per cent. National Defence Loan, 1972 will be received from the 27th of October 1965 until further notice. Subscriptions will be in the form of cash or cheque.

4¼ per cent. National Defence Loan, 1968

and

4¾ per cent. National Defence Loan, 1972

2. **DATE OF REPAYMENT.**—The 4¼ per cent. National Defence Loan, 1968 and the 4¾ per cent. National Defence Loan, 1972 will be repaid at par on the 27th of October, 1968 and the 27th of October 1972, respectively. A non-resident who subscribes to these loans from out of fresh foreign exchange remittance will be granted repatriation facilities for principal and interest.

3. **ISSUE PRICE.**—The issue price for both the loans will be Rs. 100 for every Rs. 100 (Nominal) of the loan applied for.

4. **INTEREST.**—The 4¼ per cent. National Defence Loan, 1968 will bear interest at the rate of 4¼ per cent. per annum and the 4¾ per cent. National Defence Loan, 1972 will bear interest at the rate of 4¾ per cent. per annum. Interest on both the loans will be paid half-yearly on the 27th of April and 27th of October, the first payment of interest being for the period from the date of purchase of the loan to the date preceding that on which the payment of half-yearly interest is due.

5. **INCOME-TAX.**—Non-residents will be exempt from tax under the Income-tax Act, 1961 on the interest on the loans held by them. Residents holding the loans will be liable to tax on the interest. However, resident individuals holding the loans will be entitled to receive the interest without any deduction of income-tax at source at the time of payment.

SUPPLEMENTARY PROVISIONS

6. **PLACE OF PAYMENT OF INTEREST.**—Interest on the loans will be paid at the Public Debt Offices of the Reserve Bank of India at Bangalore, Bombay, Calcutta, Hyderabad, Madras, Nagpur, New Delhi and Patna, at any treasury or sub-treasury elsewhere in India, except for the State of Jammu and Kashmir, and at the Central Government's Pay and Accounts Offices at Jammu and Srinagar.

7. Refunds of tax when deducted at the time of payment (at rates prescribed by the annual Finance Acts) will be obtainable by holders of the loans, who are not liable to tax or who are liable to tax at a rate lower than the rate at which tax was deducted.

A holder, other than an individual holder, who is not liable to tax or who is liable to tax at a rate lower than the prescribed rate, can obtain, on application, a certificate from the Income-tax Officer of the district, authorising payment of interest to him without deduction of tax or with deduction of tax at such lower rate as may be applicable to the holder.

8. The securities will be issued in the form of:—

(i) Stock, the applicants for which will be given Stock Certificates, or

(ii) Promissory Notes.

If no preference is stated by the applicants, the securities will be issued in the form of Promissory Notes. For non-residents subscribing to these loans out of fresh foreign exchange remittance, securities will be issued only in the form of Stock.

9. **APPLICATIONS FOR THE LOANS.**—Applications for the Loans must be for Rs. 100 or a multiple of that sum.

10. Applications will be received at—

(a) Offices of the Reserve Bank of India at Bangalore, Bombay (Fort and Byculla), Calcutta, Madras, Nagpur and New Delhi;

(b) Branches of the subsidiary banks of the State Bank of India conducting Government Treasury work; and

(c) Branches of the State Bank of India at other places in India.

11. Applications may be in the form attached hereto or in any other form which states clearly the amount and description of the securities required, the full name and address of the applicant and the office at which he desires that interest shall be paid.

12. Applications should be accompanied by the necessary payment in the form of cash or cheque. Cheques tendered at the offices of the Reserve Bank of India, the State Bank of India or its subsidiary banks should be drawn in favour of the Bank concerned. Applications for subscriptions to the above loans on account of non-residents should be submitted through their bankers in India together with a certificate from the bankers that the foreign exchange for the investment was received after the 19th October, 1965. The form of certificate will be specified by the Reserve Bank of India.

13. Brokerage will be paid at the rate of 6 paise per Rs. 100 (Nominal) to recognised banks and brokers on allotments made in respect of applications for the Loans bearing their stamp.

By order of the President

A. R. SHIRALI.

Joint Secretary to the Government of India.

FORM OF APPLICATION

I/We .....
[Full name(s) in Block letters]

..... herewith

tender *Cash Rs..... *Cheque for Rs.....

and request that securities of $\frac{4\frac{1}{2}}{4\frac{3}{4}}$ per cent. National Defence Loan 1968*
per cent. National Defence Loan 1972*
of the nominal value of Rs.....
may be issued to me/us in the form of $\frac{\text{Promissory Note(s)}}{\text{Stock Certificate(s)}}$ †
interest to be payable at.....

I am/We are resident(s)/not resident(s) in India.

Signature.....

Name in full.....
(Block letters)

.....

.....

Present Address .....

.....

Permanent Address.....

.....

Dated the.....19.....

NOTE.—Separate applications should be made for each new loan and for each form of scrip (Stock Certificate or Promissory Note) of the new loan required.

*Delete what is not required.

†Promissory Notes will be issued in denominations of Rs. 100, Rs. 200, Rs. 500, Rs. 1,000, Rs. 5,000, Rs. 10,000, Rs. 25,000, Rs. 50,000 and Rs. 1,00,000. State here the particular denominations required.

NOTIFICATION

New Delhi, the 19th October, 1965

No. F. 4(29)-W&M/65.—Subscriptions for the issue of National Defence Gold Bonds, 1980 will be received without limit of amount from the 27th of October 1965 to the 31st of January 1966, both days inclusive, but the Government of India reserve the right to close the issue earlier without notice. Subscriptions will be in the form of gold, gold coins and/or gold ornaments. The date of issue of the Bonds will be the date on which the gold is tendered at the receiving office.

NATIONAL DEFENCE GOLD BONDS, 1980

2. **DATE OF REPAYMENT.**—The Bonds will be repaid *in the form of gold of* ·995 *fineness* on the 27th of October, 1980.

3. Issue of Bonds and annual payments :—

(a) The Gold Bonds to be issued will state the weight of gold of ·995 fineness as determined after assay of the tender. The weight will be correct to the nearest gramme.

(b) No Bond will be issued if the total quantity of gold tendered is less than 10 grammes of ·995 fineness, or equivalent.

(c) The holders of the Bonds will *receive an annual payment* at the rate of Rs. 2·00 per annum per 10 grammes of gold of ·995 fineness, as shown in the Bonds. The payment will be made on 27th of October each year, the first payment being for the period from the date of issue of the Bonds to the 26th of October 1966, inclusive.

4. **INCOME-TAX.**—The payments referred to in paragraph 3(c) above will be free of income-tax under the Income-tax Act, 1961.

5. **WEALTH TAX, CAPITAL GAINS TAX, GIFT TAX AND ESTATE DUTY.**—The Bonds will be exempt from Wealth Tax and any capital gains from their sale or transfer will not be subject to income-tax. Capital loss, if any, will not be eligible for being set-off.

Gifts, in a year, of Bonds by the initial subscriber will be exempt from Gift Tax to the extent of the value of Bonds for an aggregate weight of five kilo grammes of gold. The Bonds will also be exempt from Estate Duty on the first occasion on which they pass on the death of a holder to the extent of the value of Bonds for an aggregate weight of fifty kilo grammes of gold.

6. Payments under paragraph 3(c) above will be made at the Public Debt Offices of the Reserve Bank of India at Bangalore, Bombay, Calcutta, Hyderabad, Madras, Nagpur, New Delhi and Patna, at any treasury or sub-treasury elsewhere in India, except for the State of Jammu and Kashmir, and at the Central Government's Pay and Accounts Offices at Jammu and Srinagar.

7. The Bonds will be issued in the form of—

(i) Stock, the applicants for which will be given Stock Certificates, or

(ii) Promissory Notes.

If no preference is stated by the applicants, the Bonds will be issued in the form of Promissory Notes.

8. **APPLICATIONS FOR THE BONDS.**—Applications for the Bonds will be received at—

(a) Offices of the Reserve Bank of India at Bangalore, Bombay, Calcutta, Madras. Nagpur and New Delhi;

(b) Branches of the subsidiary banks of the State Bank of India conducting Government treasury business; and

(c) Branches of the State Bank of India at other places in India.

9. Applications may be in the form attached hereto or in any other form which states clearly the weight and description of the gold, gold coins and gold ornaments tendered, the amount and description of the securities required, the full name and address of the applicant and the office at which he desires to receive the payments referred to under paragraph 3(c).

10. Applications should be accompanied by the tender of gold, gold coins and/or gold ornaments offered.

11. A provisional receipt for the gold tendered will be given by the receiving office. After the gold has been assayed, a final receipt for the gold accepted in payment for the Bonds will be given at the time of the delivery of the Bonds.

By order of the President,

A. R. SHIRALI,

Joint Secretary to the Government of India.

FORM OF APPLICATION

I/We.....

[Full name(s) in Block letters]

..... herewith

tender* .....
and request that securities of National Defence Gold Bonds, 1980, equivalent to the weight of gold of ·995 fineness may be issued to me/us in the form of Promissory Note(s)/Stock Certificate(s) payments to be made at.....

Signature.....

Name in full.....
(Block letters)

.....

Address .....

.....

Dated the.....

NOTE.—Separate application should be made for each form of scrip (Stock Certificate or Promissory Note) of the Bonds required.

*Give particulars of gold/gold coins/gold ornaments tendered and approximate weight.

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